

## AGREEMENT AND PLAN OF ACQUISITION

This AGREEMENT AND PLAN OF ACQUISITION (this "Agreement"), dated as of February 3, 2011, is entered into by and among Jed McCaleb, address of 509 E Branch Rd Patterson NY, USA ("Seller"), and K.K. Tibanne a Japanese Company with offices at 24-30, Kugayama 5-Chome, Suginami-ku, Tokyo 168-0082, Japan ("Buyer").

## DEFINITIONS

Defined Terms. As used herein, the terms below shall have the following meanings. Any of such terms, unless the context otherwise requires, may be used in the singular or plural, depending upon the reference.

**"Bitcoin"** means a virtual digital store of value as defined by bitcoin.org

**"Revenue"** means any income minus any expense accrued from purchasing bitcoins for the purpose of immediate resale.

**"MTGOX "** means the mtgox.com business. This includes the mtgox.com domain name, the source code and database for the website, all the assets and liabilities of the website, the sum of the deposits in currency and bitcoins held for users of the website, and anything else that would reasonably be considered part of the mtgox.com business.

This term also applies to any website or business that uses any part of the existing mtgox.com business. For example if the domain name is changed and the code re-written but the user accounts remain this new site will still be considered "MTGOX" for the purposes of this agreement.

**"New Gox"** means a corporation or entity formed by the Buyer under conditions defined by this agreement, that is capable of issuing shares.

**"Current Net Funds"** means the sum of currency and bitcoin deposits held by MTGOX for users minus US \$50,000 (fifty thousand United States dollars). These sums are calculated at the time the buyer starts to run the live mtgox.com database.

## TERMS

Seller agrees to transfer MTGOX to the Buyer according to the transfer terms below.

The Seller represents being the sole owner of MTGOX and having the sole authority to sell MTGOX within the terms defined by this contract.

Buyer agrees to:

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**EXHIBIT "D"**

- To the best of its ability ensure that MTGOX is operated in compliance with any and all applicable laws of any country or territory it does business in.
- Form New Gox within six months or before MTGOX reaches US \$140,000 (one hundred forty thousand United States dollars) in revenue.
- New Gox will acquire all of MTGOX, and will not charge the Seller any transaction fees. The Seller shall own 12% of New Gox at its formation.
- Not charge Seller transaction fees on MTGOX or New Gox.
- Pay Seller an “earn out” for an “earn out period”.  
The earn out is defined as 50% of the revenue generated by MTGOX or New Gox. The earn out is paid on a monthly basis due 7 (seven) days after the end of each month.  
The earn out period lasts for a minimum of the first 6 months after this agreement. If after 6 months the earn out is less than US \$60,000 (sixty thousand United States dollars) the earn out will continue until it has reached US \$60,000 (sixty thousand United States dollars) in total.
- Allow Seller read only access to the Database used by MTGOX for auditing purposes until the earn out period is over.
- Pay any fees associated with the execution of this agreement such as domain transfer.

#### TRANSFER

All the elements of MTGOX will be transferred to the Buyer within 15 (fifteen) days after this agreement has been signed, with the exception of the Current Net Funds held by MTGOX. These will be transferred according to the following schedule:

33% of Current Net Funds within 15 (fifteen) days.

50% of Current Net Funds within 45 (fourty five) days.

75% of Current Net Funds within 75 (seventy five) days.

100% of Current Net Funds within 105 (one hundred and five) days.

If for some reason the net funds available at a given time on MTGOX are not enough to answer the needs of the service users, the buyer may require the seller to release more funds earlier for the only purpose of avoiding any service interruption.

Seller retains no control of MTGOX or New Gox after mtgox.com is transferred to the Buyer.

#### NO REPRESENTATION

Seller makes no representation about the regulatory status of mtgox.com or bitcoins in the US or anywhere else in the world. The Seller is uncertain if mtgox.com is compliant or not with any applicable US code or statute, or law of any country.

#### INDEMNIFICATION

Buyer agrees to indemnify Seller against any legal action that is taken against Buyer or Seller with regards to mtgox.com or anything acquired under this agreement.

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement or caused this Agreement to be duly executed on their respective behalf, by their respective officers thereunto duly authorized, all as of the day and year first above written.

SELLER:

By: \_\_\_\_\_

Name: \_\_\_\_\_Jed McCaleb\_\_\_\_\_

Date: 2/3/2011

BUYER:

K.K. Tibanne

By: \_\_\_\_\_

Name: \_\_\_\_\_ Mark Karpeles \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

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SELLER:


By: 

Name: Jed McCaleb

Date: 2/3/2011

BUYER:

K.K. Tibanne

By: 

Name: Mark Karpeles

Title: CEO

Date: Feb. 3<sup>rd</sup> 2011



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